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Senate

The Senate met at 1 p.m. and was called to order by the Honorable PATRICK J. LEAHY, a Senator from the State of Vermont.

PRAYER

The Chaplain, Dr. Barry C. Black, offered the following prayer:

Let us pray.

Eternal God, great is Your power, and Your understanding is infinite. We need You on Capitol Hill. As we gather this Saturday, a nation looks to our government's legislative branch for responsible action. Deliver our lawmakers from the paralysis of analysis when constructive and prompt action is desperately needed. Faced with potentially disastrous consequences, give the Members of this body the wisdom to work while it is day, for the night comes, when no one can work.

We pray in Your great Name. Amen.

PLEDGE OF ALLEGIANCE

The Honorable PATRICK J. LEAHY led the Pledge of Allegiance, as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

APPOINTMENT OF ACTING PRESIDENT PRO TEMPORE

The PRESIDING OFFICER. The clerk will please read a communication to the Senate from the President pro tempore (Mr. INOUE).

The assistant legislative clerk read the following letter:

U.S. SENATE,
PRESIDENT PRO TEMPORE,
Washington, DC, July 30, 2011.

To the Senate:

Under the provisions of rule I, paragraph 3, of the Standing Rules of the Senate, I hereby appoint the Honorable PATRICK J. LEAHY, a Senator from the State of Vermont, to perform the duties of the Chair.

DANIEL K. INOUE,
President pro tempore.

Mr. LEAHY thereupon assumed the chair as Acting President pro tempore.

RECOGNITION OF THE MAJORITY LEADER

The ACTING PRESIDENT pro tempore. The majority leader is recognized.

Mr. REID. Mr. President, just as a side note, I am happy to see the second ranking Member of the Senate presiding. The people of Vermont are so fortunate to have the Senator and his wisdom.

Mr. MCCONNELL. If the Senator would yield, I expect he has not done that in 30 years.

Mr. REID. Well, I thought it would be nice to comment on the fact that is reserved for more junior Members. It is nice that my friend from Vermont would be here.

SCHEDULE

Mr. REID. Mr. President, following any leader remarks, the Senate will resume consideration of the motion to concur in the House message to accompany S. 626, the legislative vehicle for the debt limit increase. The time from 1:30 to 8 p.m. will be equally divided and controlled between the two leaders or their designees.

DEBT CEILING NEGOTIATIONS

Mr. REID. Mr. President, Republican leaders in the House of Representatives wasted this week pursuing a rightwing proposal they knew from the start could not pass the Senate. From the very beginning, Speaker BOEHNER's Band-Aid approach was fatally flawed. It would have put us back in this incredible position we are in today—debating whether the debt limit should be increased, something that was increased I don't know really how many times but about 19 or 20 times during the Presidency of Ronald Reagan.

I had a little whisper to my left that said 18 times, so 19 or 20 was not too bad. The Band-Aid approach the Speaker came up with was totally flawed. It would have put us back in this incredible position of fighting to increase the debt limit—something we did 18 times during Ronald Reagan's administration. We would be fighting the clock to prevent financial collapse. We would start that again in just a few weeks.

The Speaker's legislation was a concession to tea party extremists. Yet it barely passed the House yesterday with only Republican votes. It failed on a bipartisan basis last night in the Senate.

There was an excellent article in the New York Times yesterday. The headline was "The Centrist Cop-Out."

The facts of the crisis over the debt aren't complicated. Republicans have, in effect, taken America hostage, threatening to undermine the economy and disrupt the essential business of government unless they get policy concessions they would never have been able to enact through legislation.

That is the way it is. It could not be said more clearly. But knowing all along that this radical legislation, which was neither balanced nor bipartisan, would not and could not pass in our Chamber, Democrats have been working on a true compromise in the Senate. We have solicited ideas from our Republican friends and colleagues.

Let it never be said that Democrats in the Senate were afraid to compromise. We would welcome compromise. As recently as yesterday, I asked my friend the Senate minority leader to help make this Senate compromise more palatable. But we have heard very little from the Republicans.

I am satisfied that in the conversations I have had with a couple of Republicans this morning—I hope it bears fruit. I spoke to the chairman of the Budget Committee a short time ago. One of the proposals propounded by a Republican—my friend Senator CONRAD is working on it to see if he can work it out so it is language we can all live with. Senator CONRAD is an expert with

• This "bullet" symbol identifies statements or insertions which are not spoken by a Member of the Senate on the floor.



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